PRICE CHANGES IMMATERIAL

Insignificant Shares-Week Marks Lowest Point of Stock Activity for Several Years. Railroad Earnings Decrease

at noon, process and their customers were contirely willing to get away from Wall tancy are removed. atreet and think of anything but stocks. The turnover of stocks reached the insig-

milicant total of \$8,000 shares.
There have been duller Saturdays. There was a Saturday last September, for instance, when only \$1,000 shares changed dd. But Io-day's market takes ran h the half dozen dullent days of th t five years. In the active stock ces sagged a triffe, but the tone was a time weak, and the market seemed t dropping from mere inertia rathe n from any downward impulse.

A few shares were lifted out of the ru American Telephone and Telegraph an Western Union continuing the advan-which began after the publication of the annual report of the former compan Great Northern being the strongest of the standard railroad shares, following the publication of an optimistic interviewith James J. Hill, and National Bank of the standard s

with James J. Hill, and National Bank of Commerce stock making a new high record, in accordance with the announce transfer of control of the institution to a banking syndicate, but these advances were not of a character to attract any general interest.

On the whole, the session was useless in bonds there was also a decrease of activity, but more than \$1,000,000 changes hands on the stock exchange, and by comparison with the stock market the bonnairsen was animated and energetic. The bank statement was very much as expected. It showed a decrease of \$1,51. in surplus reserve, but the surplus r mained at more than \$30,000,000 as con pared with \$10,000,000 in the corresponding

Low Mark for Activity.

week marked the lowest point of stock market activity for several years and there have been few, if any, weeks and there have been few, if any, weeks in which the market moved within such a marrow range or in which price changes are not so situal. The average of prices provided the railroad and industrial shares at the close to-day was practically the same at the close last Saturday. Throughout the week there was an almost entire absence of initiative on either that the market, the trading being almost entire absence of initiative on either that Copper side of the market, the trading being almost entirely professional and price changes simply reflecting transactions ortionating on the floor of the exchange. The news of the week was on the whole favorable. The formal transfer of Missouri Paritie to strong and able bankers, the continued expansion of exports from this port, the establishment of even [1, 8, 8cc] 24, 8.

WALL STREET NEWS closer co-operation between the biggest banking houses of the country, final and official knowledge of a cotton crop approximating 12,000,006 bules and ample for the world's re-000,000 bales and ample for the world's requirements, excellent weather for winter wheat in most of the important sections, the continuation of the good demand for new securities, and the success attending every offering of them, the continued cause of money here and abroad; all of these added to the fundamental underlying strength of the markets and general business.

Railroad Earnings Decrease.

By contrast with these invorable developments, it was noted that railroad Total of 58,000 gross earnings for March showed a slight decrease from corresponding weeks last year, that the iron and steel trade showed an abatement of the year's improvement. New York, March %—in the two hours of business on the stock exchange to-day transactions were small and infrequent price changes were of little interest or consequence, and when the gong sounded at noon, brokers and their customers were entirely willing to get away from Wall and that business in many lines was

NEW YORK STOCK MARKET.

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Build-SALE OF STOCK BY HOURS.

ak	Shares to 12 m		ACCEPTAN	ಿ
be	Shares to I p. m		******	- 5
	RAILROADS			
kš	Open.	High-	Low.	
n.t	Atch., T. & S. Fe com 1994	10012	109%	
to	Baltimore & Ohio com 1976	10324	100%	.03
er	Brooklyn Rapid Transit 78%	177.5	78%	
	Canadian Pacific	2111-2	219	33
	Cheespeake & Ohio 31%	815	611	
	Chic. H. & St. P. com. 1274	127 %	122	20
11.	Pers com	23	39	
	Great Northern old 12	1157	12	8
nd	Illimote Central	1.75	136	
CO.	Inter. Metro, pfd	50	53	
be	Lehigh Valley 170's	17.57	1777	(H
	N. Y. C. & H. R 20-	53%	24	
у,	N. Y., Chie. & St. L. com HT's	106	300	
he	N. Y., Out. & Western 10-2	41 m	41%	
be	Northern Paulie 1204	120%	1274	'n.
w	Pennsylvania	12674	1254	
of	P., C., C. & St. L 98	198	98	
e-	Reading com 25%	19675	156%	
	Rock Island com 2%	35	29%	
ed	St. l. & S. F. 21 pft 67-	120-2	5716	
to	Southern Parific con 16".	1367 n	116	
as:	T. H. L. & W. com Z's	59%	467.	
ay.	T. St. L. & W. pfd 48%	17.5%	100	
	Union Pacific con	90	91	
25.	Union Parific pfd 91	-	24	
20	INDUSTRIAL		-	
	Amalgamated Copper 62%		200	
ed	Am, Beet Sugar com 41's	14 -	86 7	
m-	Am. Can com 9'v	97	24	
nd:	Am. Can pfd 87%	1871	100	
he	Am. Car & 151r. com 55%	20.0	557	
x-	Am. Cotton Oil com 60	60	60	
	Am. Ice Securities	23	=	
	Am, Smelting & Ref. com. 74%	74%	74%	
-	Am, Tel. & Tel		14616	
T-	Am, Weelen com	35%	30%	
ng	Anaconda Copper		20.4	
15	Central Leather pfd 97's	39%	200	

NEW YORK MONEY.

67-16 tercontinental Robbert Lake. La Rose.

La Rose.

Manhattan Transit.

Manon Valley.

Miaroi

Mines Company of America.

Nevada Hills.

Nevada-Utali M. & S. Corp.

Nivissing Mines Company.

BOSTON COPPER STOCKS.

WEEKLY BANK STATEMENT.

TREASURY STATEMENT.

MISCELLANEOUS BONDS. New York, March 28. Closing quotations of mise

Quecations furnished by W. R. Hibbs & Co., nambers of the Chicago Board of Trade, Hibbs Building.
Chicago, March E.—Predictions of rains for the entire district, with bearish foreign news and evidences that the cash densed above little greens improvement, were bearish factors in the wheat market and prices anferred further declines. In general, the end of the week asso conditions governing prices as bearish as at any time get. Minnapolis stocks show a small increase for the week. Reverted as a bearish as at any time get. Minnapolis stocks show a small increase for the week. Reverted as a bearish as at any time get. Minnapolis stocks show a small increase for the week. Cash cern is heavy and is depressing the futures. Even at the encourage at stocks of the control of the contr May 1.65 LW 1.6 1.70 May
BIBS
May
S. 30 8.25 8.35 8.30 8.30 New York, March S. -WHEAT - Weaker; trade is dull, No. 1 Northern spring, to arrive, f. o. h., 107 No. 2 red, f. o. h. 194; No. 2 hard, f. o. h., 20; No. 1 macazoni, f. o. h. 80%; No. 1 Manitoba, f. o. h. 180%. Exporters took 2 loads.
CORN- Easier: light trade. Steamer, 31, export. busis; new No. 2, f. o. h. 180; No. 1 May
WHEAT - Open. High. Low., Cleen. Open. High. Low., Cleen. May
May Solve So

LIVE STOCK MARKET.

New York, Marid 25.—CATTLE—Hoseipts, Lift-head, direct to shaighterers. No trading in the cut-tile. The feeling was steady for all sorts and grades. Dresseed beef in light demand at strady prices. Lon-don cables quarted live cattle lower at 15%, desseed, excipts, sinking the offair, to advices from Laverpool, experts from this pert to-day, 866 beeres and 1.598, quarters of beef for London market and 68 quarters of beef to Laverpool.

CALVES -Receipts, 201 beed, including 286 for daughterers and 80 for the market, Trade limited for lack of stock, but being full steady. Fairly good reals work at 8.50 per 100 possion, etcl-dressed reals were steady at 10x15 per pound; examing desseed at full.

walls are steady it. MADES. Received, 4.505 head, in-SHEDE AND LAMBES. Received, \$4.505 head, in-fording 19 ares for slaughteress. Sheep were entirely combinal, hardes \$4.000 per 100 pounds; deemed mut-ambs solid at \$5.000 per 100 pounds; deemed mut-tice, quiet at 6.00 per 100 pounds; deemed mut-tion quiet at 6.00 per pound; demed tamba at 1121; soundry-dement helbouise lambs steady at 4.0007,50 per

HOMS. Receipts, 1.917 bend, all for staughterers, Posting easier on Birffalo advices and beauty to light, long were quotable at 7,10a.750 per 100 pounds. Joantry-dressed longs stow at 7a10 per pounds.

At the beginning of business pesterday the condition of the United States Treasury east.

Working balance in Treasury offices. IS. 15 18 60
In hands and Philippoint treasury. I. Maj 99 4
Total balance in general fund. Science 12. 12. 18 18 19
Cordinary receipts. 2. 2. 2. 3. 18
Ordinary receipts. 2. 2. 3. 18
Ordinary receipts. 2. 2. 3. 18
The defect to date this faced sear is E. 30. 2. 18
The defect to date this faced sear is E. 30. 2. 18
The search to date this faced sear is E. 30. 2. 18
The defect to date this faced sear is E. 30. 2. 18
There figure exclude Panama Chaul and public determinations.

LOCAL FINANCIAL GOSSIP.

There was a deal more play than work at yesterday's session of the Washington Stock Exchange. Some one got "all balled up" in one of the transactions and the resulting tangle necessitated a change in the book and a repetition of the call of Virginia common. In the meantime, the blunderer was the unhappy victim of the gibes and suggestions of his friends on the 'change.

Local securities were fuller than prison funeral, only four figuring in transactions. There was a fair attend-ance of brokers and spectators, but little actual business. In point of duliness yes-terday had Friday looking like a circus day in a small town.

Virginia common led the field with 150 shares, selling at \$5\\ \text{.} On the second call of that stock an effort to stimulate the trading was made by one bidder, but without result.

Outside of the activity in Virginia com-mon, only fifteen shares were sold; ten of District Bank at 130 and five Mer-centhaler at 1314. centhaler at 217%

The Baltimore and Ohio Railroad Company's statement of carnings and ex-penses (exclusive of outside operations) for the month of February, 1911, as-compared with February, 1910, shows

for the month of February, 1911, as compared with February, 1910, shows gross earnings, 1911, E.912, 483; 1910, \$5., 291,727; decrease \$378,294. Expenses, 1911, \$1,467,677; 1910, \$4,888,85; decrease, \$451,218. Net earnings, 1911, \$1,465,726; 1910, \$1,392,837; increase, \$77,334.

For the eight months of the fiscal year as compared with the corresponding period of 1910, the statement shows the gross earnings for 1911, \$50,222,125; 1910, \$57,879,581; increase, \$1,445,545. Expenses, 1911, \$43,354,652; 1910, \$39,793,377; increase, \$13,568,779. Net earnings, 1911, \$15,398,474. \$3,558,279. Net earnings, 1911, \$1 1910, \$18,083,208; decrease, \$2,114,734,

WASHINGTON STOCK MARKET.

Sales-Regular call, IZ o'clock noon:
Potemac Flectric in \$1,000 at 1984.
Mergerthaire, 5 at 2074.
Mergerthaire, 5 at 2074.
Mergerthaire Vignina Railway com., 5 at 2074. 5 at 20

RAILROAD BONDS. drie cona 5e..... ctrie Light 5a...... Tolomie Teleph

NATIONAL BANK STOCKS. Metropolitan
Rigo Second Second Washington TRUIST COMPANY STOCKS
American Security & Trus.
National Savings & Trust. SAVINGS BANK STOCKS. THE INSURANCE STOCKS. 21% 40 TITLE INSUBANCE STOCKS. MISCELLANEOUS STOCKS,

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7.00, 1970 (Boys) Special is house. Streets. Special. 1130 s. m., 1200, 2500 (Horst Special). 1130 s. m., 1200, 2500 (Horst Intelligence of Christophero and Albaria City. 1500, 1130 s. m., 1200, 1000 p. m.

Philadelphia and Albaria City. 1500, 750, 1130 s. m., 1200, 1130 s. m., 1200 p. m.,

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